GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:1538
ANSWERED ON:27.11.2001
REVIVAL OF IDPL
CHANDRA BHUSHAN SINGH;GANGASANDRA SIDDAPPA BASAVARAJ;GOWDAR MALLIKARJUNAPPA;IQBAL AHMED SARADGI;NARESH KUMAR PUGLIA;SADASHIVRAO DADOBA MANDLIK;Y.S. VIVEKANANDA REDDY

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Union Government have agreed for the revival of IDPL;

(b) if so, the main points of revival plan;

(c) whether any assistance has also been provided for the purpose;

(d) if so, the details thereof; and

(e) the time by which it is likely to be completed?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (SHRI S. B. MOOKHERJEE)
(a) to (e) IDPL is a sick company under reference to the Board for Industrialand Financial Reconstruction (BIFR). A communication has been sent to the BIFR intimatingthe following concessions/ facilities for cleaning up the balance sheet of IDPL that the Government intends to provide to facilitate its privatisation through the induction of strategic partners:-

(i) Conversion of Government loan into equity.

(ii) Waiver of interest/penal interest and guarantee fee by the Government of India.

(iii) Payment of outstanding statutory dues and funding of VRS.